

## Appraisal Date 1/1/2000 - 2000 Assessment Roll

**Area Name / Number:** Renton and Kent Suburbs/Area 59

**Previous Physical Inspection:** 1992

### Sales - Improved Summary:

Number of Sales: 800

Range of Sale Dates: 1/98 – 12/99

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
<b>1999 Value</b>	\$58,100	\$122,300	\$180,400	\$203,400	88.7%	9.28%
<b>2000 Value</b>	\$68,200	\$132,100	\$200,300	\$203,400	98.5%	6.63%
<b>Change</b>	+\$10,100	+\$9,800	+\$19,900		+9.8%	-2.65% *
<b>% Change</b>	+17.4%	+8.0%	+11.0%		+11.0%	-28.5% *

\*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -2.65% and -28.5% actually represent an improvement.

Sales used in Analysis: All improved sales which were verified as good were included in the analysis. Multi-parcel, multi-building, and mobile home sales were excluded. In addition the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 1999 Assessment Roll. This excludes previously vacant and destroyed property partial value accounts.

### Population - Improved Parcel Summary Data:

	Land	Imps	Total
<b>1999 Value</b>	\$59,000	\$116,600	\$175,600
<b>2000 Value</b>	\$70,100	\$124,500	\$194,600
<b>Percent Change</b>	+18.8%	+6.8%	+10.8%

Number of improved Parcels in the Population: 6047

The population summary above excludes multi-building, and mobile home parcels. In addition parcels with 1999 or 2000 Assessment Roll improvement values of \$10,000 or less were excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population.

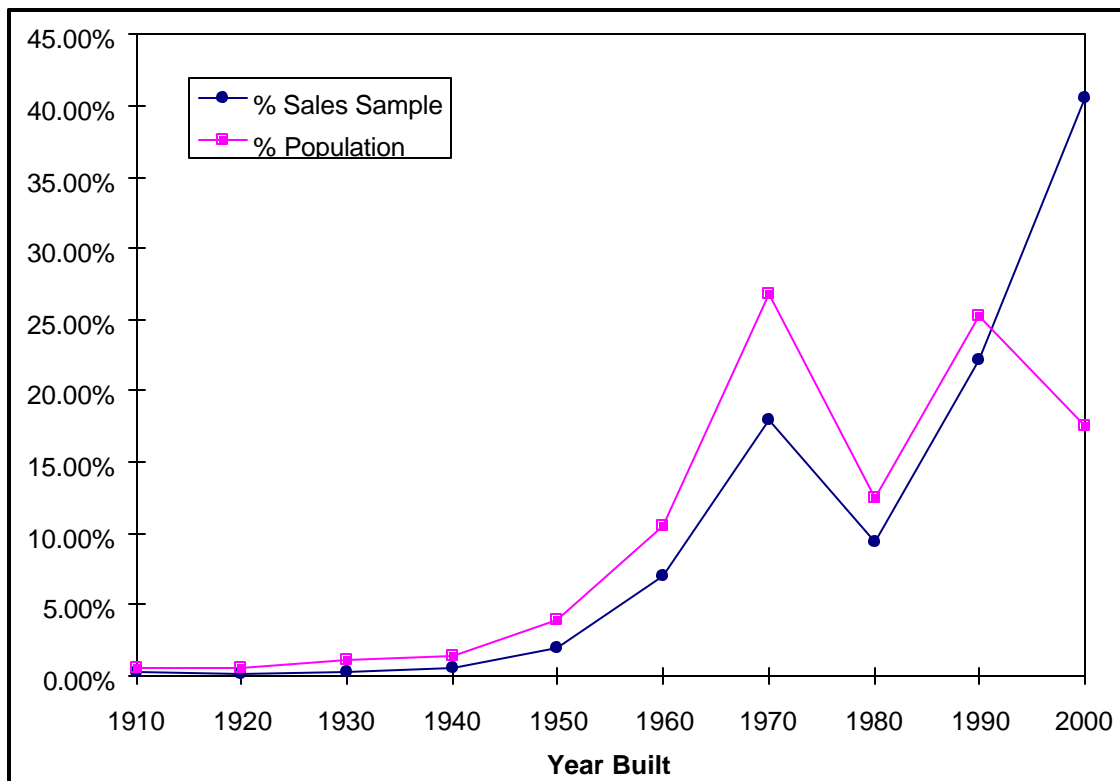
### Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2000 Assessment Roll.

### ***Sales Sample Representation of Population - Year Built***

<b>Sales Sample</b>		
Year Built	Frequency	% Sales Sample
1910	2	0.25%
1920	1	0.13%
1930	2	0.25%
1940	4	0.50%
1950	15	1.88%
1960	56	7.00%
1970	143	17.88%
1980	75	9.38%
1990	177	22.13%
2000	325	40.63%
	800	

<b>Population</b>		
Year Built	Frequency	% Population
1910	34	0.56%
1920	31	0.51%
1930	69	1.14%
1940	85	1.41%
1950	239	3.95%
1960	633	10.47%
1970	1620	26.79%
1980	751	12.42%
1990	1527	25.25%
2000	1058	17.50%
	6047	

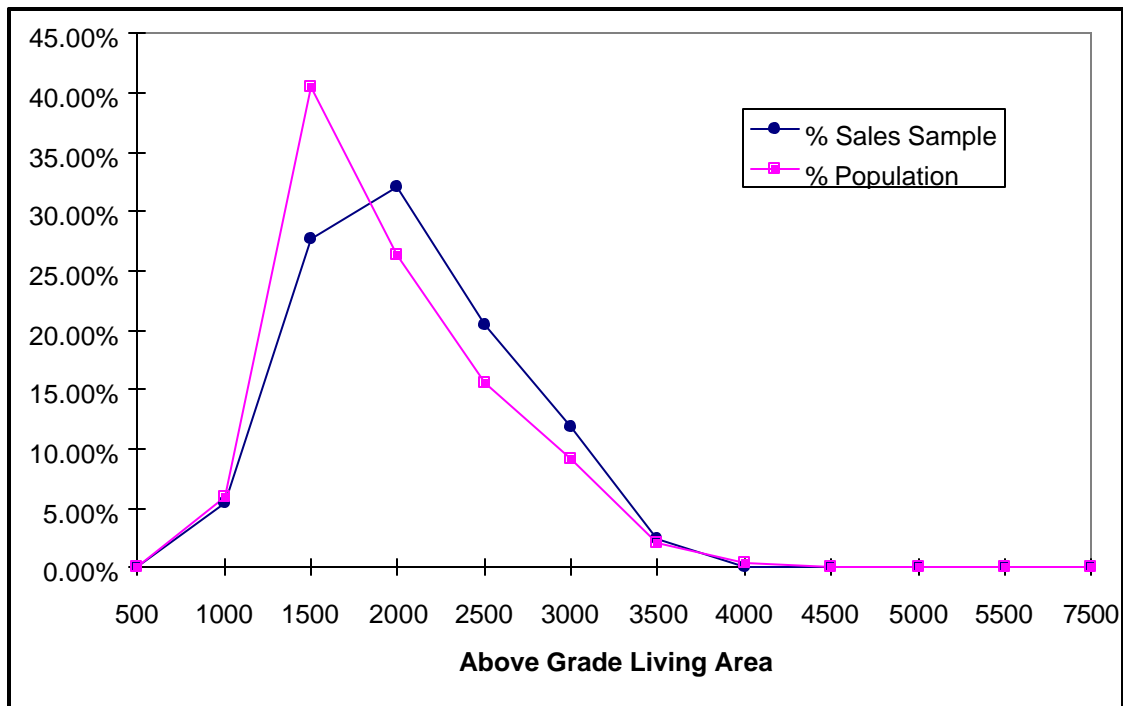


The sales sample adequately represents the population with regard to year built. The slight over-representation of new homes in the sales sample is a common occurrence since virtually all newly built homes are expected to sell and become part of any sales sample taken in the last two years.

***Sales Sample Representation of Population - Above Grade Living Area***

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	43	5.38%
1500	222	27.75%
2000	256	32.00%
2500	164	20.50%
3000	95	11.88%
3500	19	2.38%
4000	1	0.13%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
800		

Population		
AGLA	Frequency	% Population
500	4	0.07%
1000	363	6.00%
1500	2446	40.45%
2000	1591	26.31%
2500	942	15.58%
3000	549	9.08%
3500	125	2.07%
4000	19	0.31%
4500	5	0.08%
5000	3	0.05%
5500	0	0.00%
7500	0	0.00%
6047		

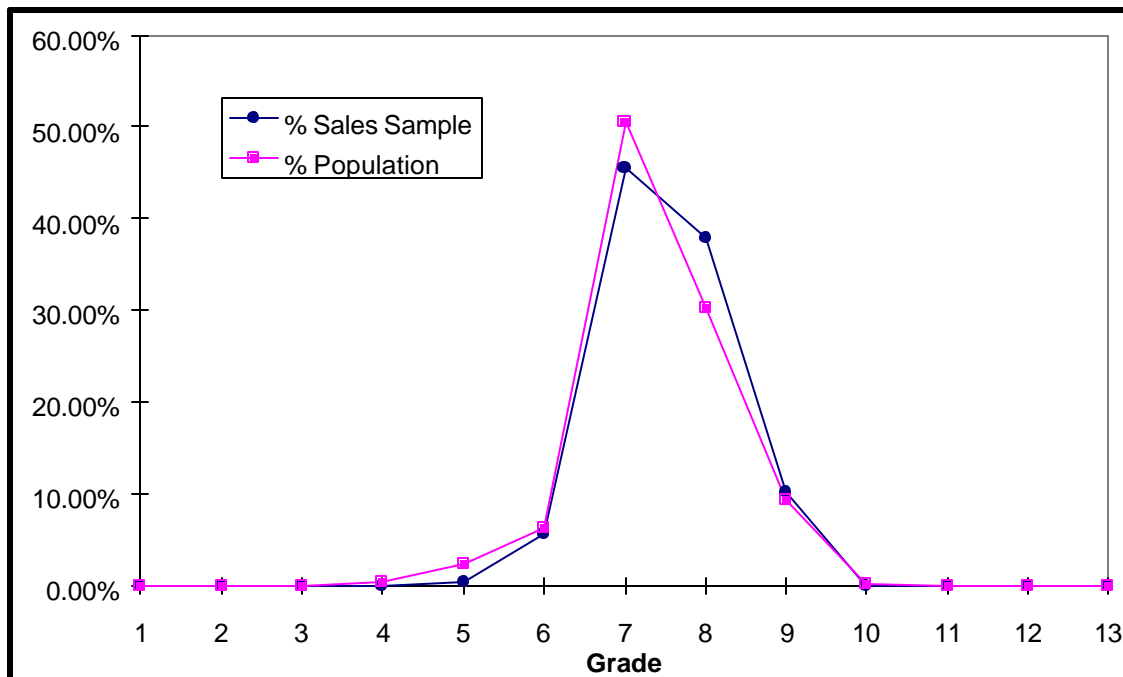


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

### ***Sales Sample Representation of Population - Grade***

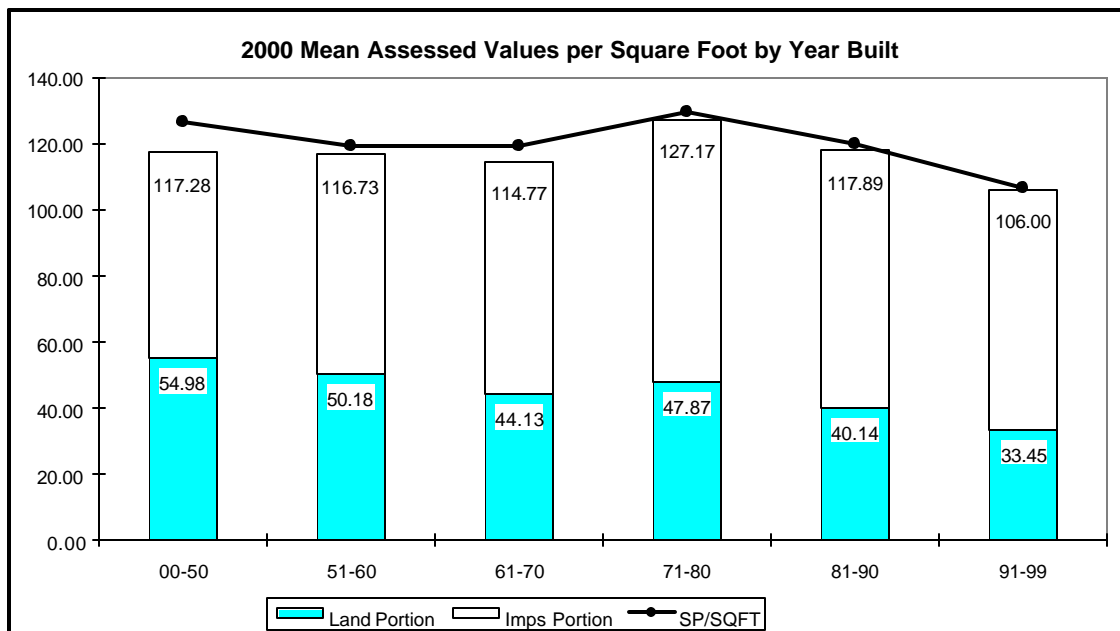
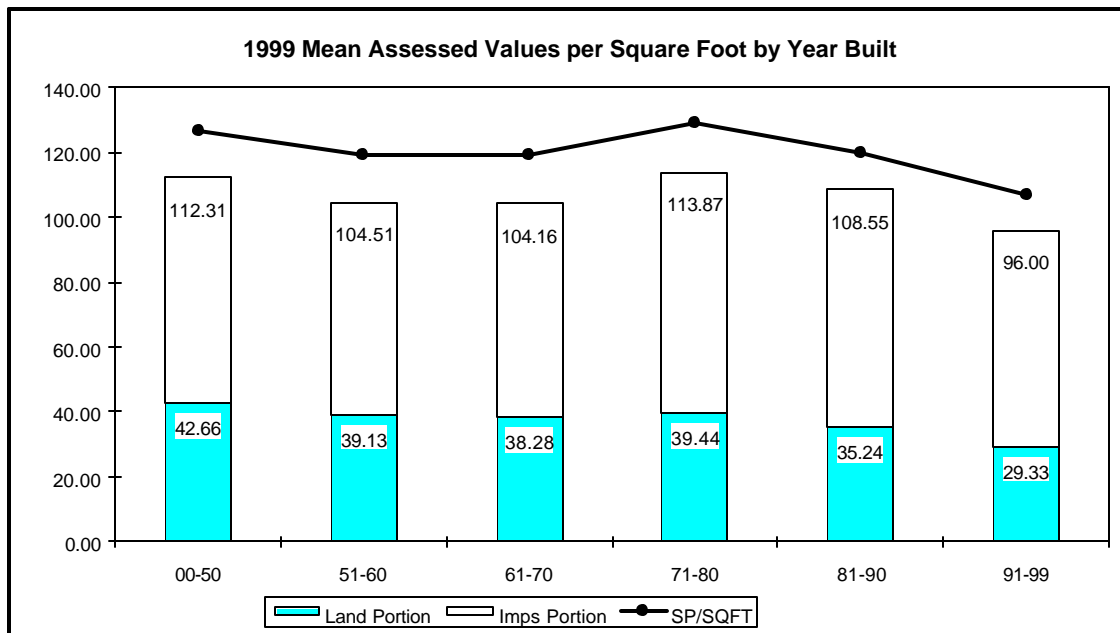
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	4	0.50%
6	46	5.75%
7	364	45.50%
8	304	38.00%
9	82	10.25%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
800		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	3	0.05%
4	25	0.41%
5	146	2.41%
6	390	6.45%
7	3053	50.49%
8	1836	30.36%
9	567	9.38%
10	20	0.33%
11	6	0.10%
12	1	0.02%
13	0	0.00%
6047		



The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

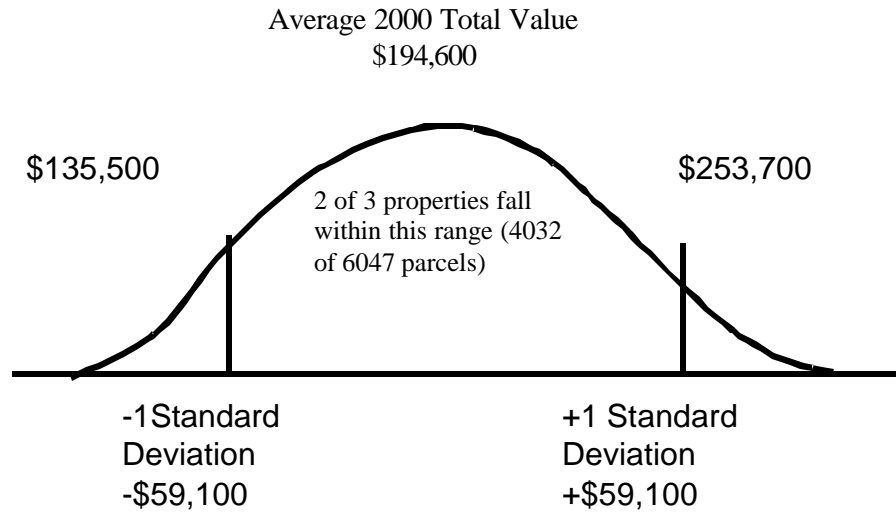
### ***Comparison of 1999 and 2000 Per Square Foot Values by Year Built***



These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

***Comparison of 1999 and 2000 Per Square Foot Values by Above Grade  
Living Area***

### ***Population Summary***

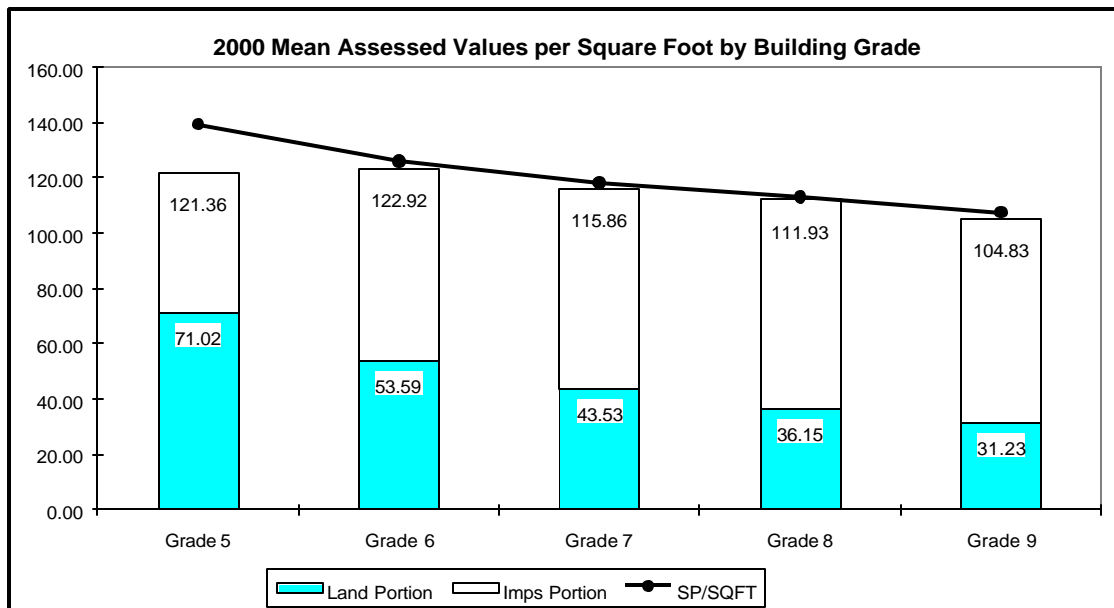
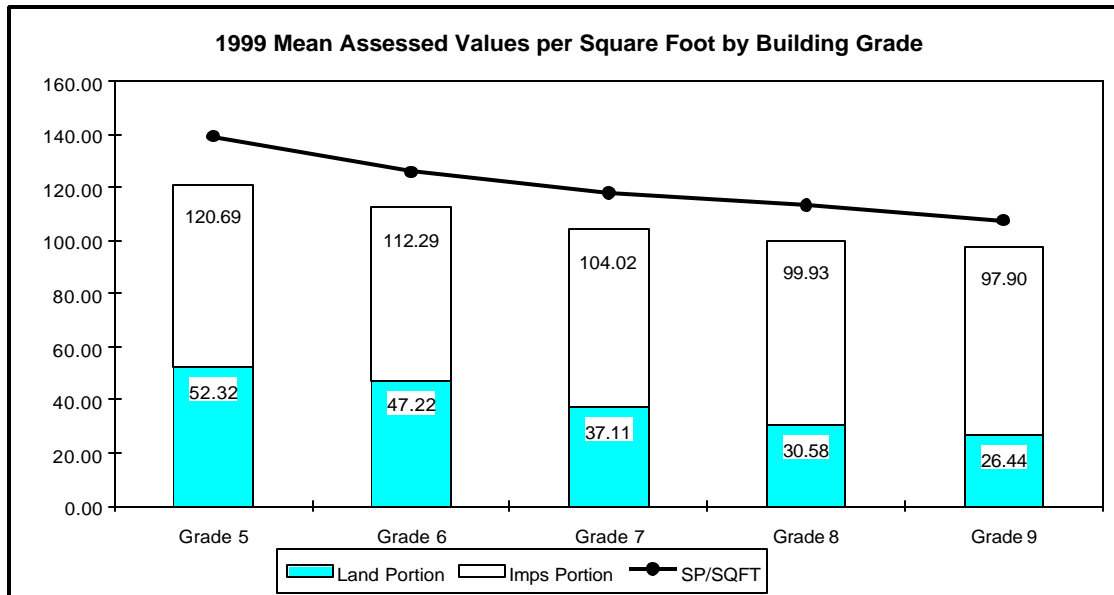


The chart above shows the average value for the population. Two of three parcels fall within the upper and lower value limits indicated.

The population summary above does not include sites with multiple buildings or mobile homes that were not included in the sales sample used to develop the valuation model. Parcels with 1999 or 2000 improvement values of \$10,000 or less were also excluded. These were not utilized because of the inaccurate ratios presented by them, since they are largely composed of previously vacant sites, or parcels with improvements which make relatively little contribution to total value.



### Comparison of 1999 and 2000 Per Square Foot Values by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. There were an insufficient number of grade five sales available for analysis. Subsequently, this strata is not adequately represented. The values shown in the improvement portion of the chart represent the value for land and improvements.

## Area Map

**AREA 59**

## Analysis Process

### ***Appraisal Team Members and Participation***

The valuation for this area was done by the following Appraisal Team. The degree of participation varied according to individual skill in relevant areas and depending on the time they joined the team.

- ?? Edith Hargin – Appraiser I: Sub-Area 59-2 (Major responsibilities: Sales verification, physical inspection/total valuation for southern portion of area 59-2)
- ?? Evan Kaiser – Appraiser I: (Major responsibilities: Sales verification, physical inspection/total valuation for northern portion of 59-2)
- ?? Carolyn Liepelt: (Major responsibilities: Sales verification, physical inspection/total valuation for area 59-6)
- ?? Marty Misiewicz– Appraiser I: (Major responsibilities: Sales verification, physical inspection/total valuation for 59-1)
- ?? Iris Hoffner – Analyst I: (Major responsibilities: Analysis, total valuation model development and testing for areas 59-1,2 & 6)
- ?? Betty Johnson-Appraiser II: (Major responsibilities: Team lead, scheduling, training, coordination, sales verification, appraisal analysis, valuation model development & testing, physical inspection, land & total valuation of areas 59-1,2 & 6.)

### ***Highest and Best Use Analysis***

**As if vacant:** Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records, and would form the basis of the valuation of that specific parcel.

**As if improved:** Where any value for improvements, is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

**Standards and Measurement of Data Accuracy:** Sales were verified with the purchaser, seller or real estate agent, where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

### ***Special Assumptions, Departures and Limiting Conditions***

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value.

The following Departmental guidelines were considered and adhered to:

- ?? Sales from 1/98 to 12/99 (at minimum) were considered in all analyses.
- ?? No market trends (market condition adjustments, time adjustments) were applied to sales prices. Models were developed without market trends. The utilization of two years of market information without time adjustments, averaged any net changes over that time period.

?? This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.

## ***Identification of the Area***

### **Name or Designation:**

Area 59-Renton and Kent Suburbs

### **Boundaries:**

Area is located on the hillside of Renton extending south to Kent. It is bounded by Highways 405 to the North and 167 on the West; the East side of areas 59-1 and 2 is the Benson Highway. Area 59-6 follows Petrovitsky east to SE 148<sup>th</sup>. SE 192<sup>nd</sup> is the border to the South.

### **Maps:**

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

### **Area Description:**

Area 59 is located partially in Renton and in Kent. The area is generally homogeneous with a mixture of suburban and rural neighborhoods. Some newer plats are present and it is anticipated that more plats will be developed as the sewer and water services are extended. There is excellent access to Southcenter, the greater Seattle business district, along with Bellevue via highway 405. This neighborhood is enjoying great popularity and an active real estate market, due to location and availability of affordable homes. The area is about 95% improved with homes of all ages. There is a tendency to subdivide many of the older, larger platted lots to fill the need for new homes in the market-place. The jurisdictions represented are King County, Renton and Kent.

## ***Preliminary Ratio Analysis***

A Ratio Study was completed just prior to the application of the 2000 recommended values. This study benchmarks the current assessment level using 1999 posted values. The study was also repeated after application of the 2000 recommended values. The results are included in the validation section of this report, showing an improvement in the COV from 9.28% to 6.63%.

## ***Scope of Data***

### **Land Value Data:**

Vacant sales from 1/98 to 12/99 were given primary consideration for valuing land. There were an adequate number of vacant land sales in all portions of the market to establish land values.

### **Improved Parcel Total Value Data:**

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Removed" sections of this report. Additional information resides in the

Assessor's procedure manual located in the Public Information area of the King County Administration Building.

## **Land Model**

### ***Model Development, Description and Conclusions***

There are 6783 parcels in area 59 of which 325 are vacant. There is a mix of older developed plats along with many newer plats. The area suffers from some impact of sensitive area issues. Much of the available acreage is affected by topography and sensitive area. There are some territorial views to the West and sites are valued with that consideration. The potential for subdivision as highest and best use was considered only where the site is being developed at this time.

There were enough sales of vacant parcels to serve as a basis for land valuation. Reconciliation of these sales indicated a base land value of \$65,000 per site. There are some platted areas requiring adjustment for location. Some plats are adjusted upward and some downward. Adjustments in the area were made for traffic, power lines and sensitive area issues.

A list of vacant sales used and those considered not reflective of market are included in the following sections.

## ***Land Value Model Calibration***

### **Non-Acreage:**

New Plats \$65,000-85,000

Old Plats \$55,000

Adjustments from the Base Lot Values were made for:

Traffic: Moderate	-\$5,000
Heavy	-\$10,000
Topography	-5% -50%
Sensitive Areas	-5% -50%
View	+\$5,000-\$10,000

### **Acreage:**

Up to .5 acre	\$65,000-75,000
.5-.99 acre	\$80,000
1.0-1.49 acre	\$90,000-100,000
1.5-1.99 acre	\$100,000-120,000
2.0-5 acres	\$60,000 per acre
5 + acres	Exceptions

Any additional adjustments for land problems, external nuisances and neighborhoods were individually made during physical inspection by the appraiser.



### Site Value by Plat

The following list shows the base values for the platted lots that are valued by the site method. Adjustments to the base value by onsite appraisal judgement.

Major	Plat	L/Val	Major	Plat	L/Val
008700	Akers Farm #5	60000	178961	Country View Estates #2	80000
011070	Alderwood	60000	206850	Donnybrook Manor Add	60000
025590	Arcon Div. #1	55000	209560	Dover Place	60000
034800	Azzolas Country Villa Add	65000	214127	Eaglebrook	70000
051170	Bankers 1st Add	60000	232985	Emerald Glen	65000
056515	Battisti Add	65000	241650	Evergreen Hills	70000
071200	Bell-terra	65000	245995	Fairhaven Div #1	65000
071300	Belvalane Add	60000	247292	Fairwood Firs	80000
074050	Benson Terrace #1	60000	247293	Fairwood Firs #II	85000
074070	Benson Terrace #2	60000	247380	Fairwood Pond Estates	85000
074090	Benson Terrace #3	60000	259180	Forest Estates #1	70000
074110	Benson Terrace #4	60000	259181	Forest Estates #2	70000
081820	Birchwood Estates	70000	259182	Forest Estates #3	70000
098400	Boulevard Lane #1	65000	259183	Forest Estates #4	70000
098410	Boulevard Lane #2	65000	259184	Forest Estates #5	75000
098420	Boulevard Lane #3	65000	259185	Forest Estates #6	75000
098421	Boulevard Lane #4	65000	259186	Forest Estates #7	75000
098422	Boulevard Lane #5	65000	261940	Fox Estates	65000
098423	Boulevard Lane #6	65000	264020	Fred Lang Tracts	65000
107947	Briarmount	80000	264140	Fredericks Place	70000
109150	Briere lane	70000	269820	Garden View Estates	60000
111610	Bristow Add	60000	270840	Garrison Creek #2	85000
133220	Canyon Crest Estates	70000	270850	Garrison Heights	70000
140200	Carriage Lane #1	70000	295300	Guinn Crest #2	60000
140210	Carriage Lane #2	70000	295290	Guinn Crest Add	60000
140220	Carriage Lane #3	70000	327485	Hidden Cedars #2	80000
142040	Casa Villa Add	60000	327620	Higgenbotham Add	60000
144286	Cedar Estates #2	75000	327690	High Chaparral Estates	60000
147312	Cedarwood Estates	85000	327697	High Meadows	65000
155700	Cherry Terrace	60000	327698	High Meadows #2	65000
156190	Chestnut Ridge Div. #1	80000	334040	Hillman's Earlington Gardens	65000
156191	Chestnut Ridge Div. #2	80000	338820	Hi-Park Tracts 1st Add	85000
156193	Chestnut Ridge Div.#4	80000	374950	JoVel Manor	50000
156595	Chinquapin Ridge	75000	379140	Kara	80000
162070	Clearwater Court	60000	379770	Kaywood Estates	60000
177830	Cougar Meadows	70000	379771	Kaywood Estates #2	65000
178910	Country Side Add	60000	382040	Kennedy LJ Add	60000
178960	Country View Estates	80000	388310	Kirk's Add	55000

Maio	Plat	L/Val	Maio	Plat	L/Val
430100	L Heureux Add	70000	796851	Star View Estates #2	60000
422410	Lavendar Hills	80000	803560	Stonepine	70000
505480	Malaber Hill Div. #1	55000	803565	Stonepine East	70000
507000	Mance Add	60000	808335	Summit Park	60000
508380	Manz Add	65000	813800	Sunset Villa Add	60000
508970	Maple Glen	65000	855700	Talbot Crest	65000
510465	Mapletree Estates	70000	855720	Talbot Estates	85000
525200	Mayvilla Park Add	60000	855740	Talbot Heights	75000
525210	Mayville Park #2	60000	855860	Talbot Hill Homes Add	65000
526600	McCann Meadows	60000	865400	Todds Add	60000
526700	McCanns Westview Add	60000	885830	Valley View Heights Add	70000
542200	Meadowlark Lane Add	65000	885840	Valley View Heights Add #2	70000
543800	Melridge	60000	885850	Valley View Heights Add #3	70000
564860	Morning Glen	60000	886050	Valley Vue Estates	72000
567200	Mortgage Manor	60000	889500	Verde Mesa Add	60000
570220	Mount View Park #1	60000	889870	Victoria Hills	65000
570230	Mount View Park #2	60000	889900	Victoria Park #1	65000
572850	Murray Manor Add	60000	889910	Victoria Park #2	65000
638650	Olympic View Heights	60000	889920	Victoria Park #3	65000
638655	Olympic View Heights	60000	889921	Victoria Park #4	70000
638800	Olympic Vista Add	60000	890610	View Gardens	60000
640220	Orchard Lane Add	70000	890620	View Gardens #2	60000
640271	Orchard Park #2	65000	895030	Vista Hills Add	65000
662300	Panther Lake Estates	55000	895650	Vista Ridge	65000
662340	Panther Lake Garden Tracts	60000	911700	Walhaven	60000
662430	Panther Meadows	70000	918060	W N Central Imp. Cos. Fruitland	75000
666685	Parkridge East #1	70000	932050	Westview Terrace Add	60000
666686	Parkridge East #2	70000	932060	Westview Terrace Div #2	60000
722927	Renton	75000	932070	Westview Terrace Div #3	60000
722200	Renton Co-op Coal Cos.	65000	932080	Westview Terrace Div #4	60000
722928	Renton Place #2	70000	937850	Whitney Heights	75000
723160	Renton View Add.	55000	940640	Wildberry	85000
742900	Rosemary Glenn	85000	943000	Willow Way	65000
746140	Ruddells 1stAdd	65000	947600	Windsor Heights	70000
761680	Scotts Terrace Add	65000	948575	Winsper Div 1	65000
794100	Springbrook Ranchettes Add	65000	948574	Winsper II	65000
794120	Springbrook Terrace	75000	948576	Winsper Div 2	65000
796850	Star View Estates	60000			

**Verified Vacant Sales Available to Develop the Valuation Model  
Area 59**

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Lot Size</b>	<b>View</b>	<b>Water-front</b>
001	292305	9040	01/99	451000	76407	N	N
001	322305	9250	06/98	67500	73180	N	N
002	032205	9003	10/98	400000	179031	N	N
002	042205	9035	03/99	300000	213444	N	N
002	092205	9021	08/99	52000	52576	N	N
002	092205	9136	08/99	130000	82424	N	N
002	172205	9139	01/98	84000	68824	N	N
002	182205	9089	11/98	340000	217305	N	N
002	182205	9089	08/99	1360000	217305	N	N
002	338820	0140	02/98	85000	10404	Y	N
002	880240	0166	03/98	679000	427580	N	N
006	332305	9003	05/99	140995	1718877	N	N
007	032205	9102	05/99	90000	67082	N	N
007	102205	9033	05/99	64000	46658	N	N
007	256995	0010	03/98	99950	57499	N	N

**Verified Vacant Sales Removed From Model Development  
Area 59**

<b>Sub Area</b>	<b>Maior</b>	<b>Minor</b>	<b>SaleDate</b>	<b>Sale Price</b>	<b>Comments</b>
001	334040	1110	02/99	24213	Sold out of foreclosure
001	886050	0060	03/99	145000	Multi-parcel sale
002	082205	9052	09/98	225000	Church affiliated
002	082205	9151	04/99	359950	Church affiliated
002	172205	9064	08/98	775.000	Multi-parcel/ Partially commercial property
002	638655	0140	08/99	60000	Church affiliated
002	793100	0080	03/99	5000	No market exposure
002	793100	0140	05/99	20000	Estate sale
002	880240	0611	11/98	105000	Det. Garage on site
006	322305	9247	06/98	165000	Multi-parcel sale
006	332305	9099	08/99	5000	Code 16, Sale to Gov agency

## ***Improved Parcel Total Value Model Calibration***

### **Additive Model**

Constant or Intercept = -58017.93

+(1.191365\* New Land)

+(13122.56 \* Building Grade)

+(41.02797 \* Above grade living area)

+(18.30462 \* (Total Basement - Basement Garage - Finished Basement))

+(29.08878 \* Finished Basement)

+(20.13663\*(Basement Garage + Attached Garage))

+(17.26842 \* Detached Garage Area)

-(553.4698 \* (1999-Yr. Built or Year Renovated)) Effective age

+16127.17 if Grade 5

+12127.17 if Grade 6

\*\*\*\*\***Additional Adjustments**\*\*\*\*\*

EMV x .95 if Split Entry style home

Exception Parcels: Large lots over 30,000 square feet  
Large homes, over 2600 square feet  
Imps in very good condition

## ***Glossary for Improved Sales***

### **Condition: Relative to Age and Grade**

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

### **Residential Building Grades**

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

***Verified Improved Sales Available to Develop the Valuation Model***  
***Area 59***

Print the lists in excel using the formats in - 2000SalesLists.xls. You can set excel to start with whatever page number you need and put blank page breaks in word to take up the space and keep the Table of Contents page numbering correct.













































***Verified Improved Sales Removed From Model Development  
Area 59***

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## Model Validation

### ***Total Value Model Conclusions, Recommendations and Validation:***

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

Application of the total Value Model described above results in improved equity between sub areas grades, living area, and age of homes. In addition the resulting assessment level is 98.5%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented both in the Executive Summary and in the 1999 and 2000 Ratio Analysis charts included in this report.

*The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.*

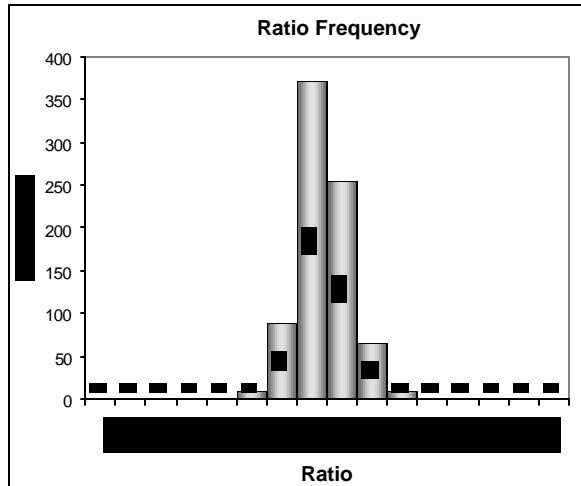
Application of these recommended values for the 2000 assessment year (taxes payable in 2001) results in an average total change from the 1999 assessments of +10.8%. This increase is due partly to upward market changes over time and the previous assessment levels.

**Note:** More details and information regarding aspects of the valuations and the report are retained in the working files and folios kept in the appropriate district office.

## 1999 Improved Parcel Ratio Analysis

<b>District/Team:</b> <b>Southeast/ Team 2</b>	<b>Lien Date:</b> <b>01/01/1999</b>	<b>Date of Report:</b> <b>4/13/2000</b>	<b>Sales Dates:</b> <b>1/1/98-12/31/99</b>
<b>Area</b> <b>59</b>	<b>Analyst ID:</b> <b>BJOH</b>	<b>Property Type:</b> <b>Single Family Residences</b>	<b>Adjusted for time?:</b> <b>No</b>

<b>SAMPLE STATISTICS</b>	
<b>Sample size (n)</b>	800
<b>Mean Assessed Value</b>	180,400
<b>Mean Sales Price</b>	203,400
<b>Standard Deviation AV</b>	41,567
<b>Standard Deviation SP</b>	45,064
<b>ASSESSMENT LEVEL</b>	
<b>Arithmetic Mean Ratio</b>	0.890
<b>Median Ratio</b>	0.884
<b>Weighted Mean Ratio</b>	0.887
<b>UNIFORMITY</b>	
<b>Lowest ratio</b>	0.626
<b>Highest ratio:</b>	1.171
<b>Coefficient of Dispersion</b>	7.17%
<b>Standard Deviation</b>	0.083
<b>Coefficient of Variation</b>	9.28%
<b>Price Related Differential (PRD)</b>	1.003
<b>RELIABILITY</b>	
<b>95% Confidence: Median</b>	
Lower limit	0.878
Upper limit	0.890
<b>95% Confidence: Mean</b>	
Lower limit	0.884
Upper limit	0.895
<b>SAMPLE SIZE EVALUATION</b>	
<b>N (population size)</b>	6047
<b>B (acceptable error - in decimal)</b>	0.05
<b>S (estimated from this sample)</b>	0.083
<b>Recommended minimum:</b>	11
<b>Actual sample size:</b>	800
<b>Conclusion:</b>	OK
<b>NORMALITY</b>	
<b>Binomial Test</b>	
<b># ratios below mean:</b>	425
<b># ratios above mean:</b>	375
<b>z:</b>	1.768
<b>Conclusion:</b>	Normal*
<b>*i.e. no evidence of non-normality</b>	



### COMMENTS:

These figures reflect the 1999 roll value when compared to the current market sales.

## 2000 Improved Parcel Ratio Analysis

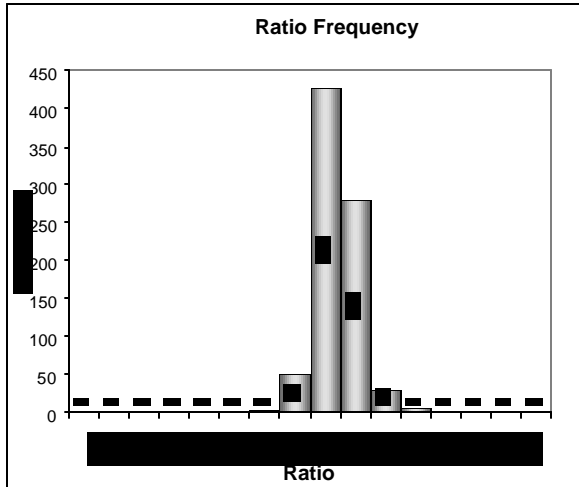
District/Team:	Lien Date:	Date of Report:	Sales Dates:
Southeast/ Team 2	01/01/2000	4/19/2000	1/1/98-12/31/99
Area	Analyst ID:	Property Type:	Adjusted for time?:
59	BJOH	Single Family Residences	No
SAMPLE STATISTICS			
Sample size (n)	800		
Mean Assessed Value	200,300		
Mean Sales Price	203,400		
Standard Deviation AV	42,612		
Standard Deviation SP	45,064		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.988		
Median Ratio	0.986		
Weighted Mean Ratio	0.985		
UNIFORMITY			
Lowest ratio	0.669		
Highest ratio:	1.266		
Coefficient of Dispersion	5.00%		
Standard Deviation	0.066		
Coefficient of Variation	6.63%		
Price Related Differential (PRD)	1.004		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.982		
Upper limit	0.990		
95% Confidence: Mean			
Lower limit	0.984		
Upper limit	0.993		
SAMPLE SIZE EVALUATION			
N (population size)	6047		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.066		
Recommended minimum:	7		
Actual sample size:	800		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	419		
# ratios above mean:	381		
z:	1.344		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

Ratio Frequency

Ratio (approx.)	Ratio Frequency (approx.)
0.970	20
0.972	20
0.974	20
0.976	20
0.978	20
0.980	20
0.982	50
0.984	430
0.986	280
0.988	30
0.990	20
0.992	20
0.994	20
0.996	20
0.998	20

COMMENTS:

These figures reflect the 2000 recommended value when compared to the current market sales.



**COMMENTS:**

These figures reflect the 2000 recommended value when compared to the current market sales.

## **Mobile Home Analysis**

Due to the low number of parcels improved with mobile homes, these parcels were treated as exception parcels. Each was field inspected, data verified and valued individually by using the sales comparison approach. The cost model used was “Boeckh” (1994 Mobile Home Manufactured Housing Cost Guide (Updated with 1997 costs)). Further analysis of market sales indicates an upward adjustment of 50% over Boeckh’s 1997 cost. The average increase for parcels with mobile homes is 15%.

## USPAP Compliance

### **Client and Intended Use of the Appraisal:**

*This summary mass appraisal report is intended for use only by the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a **summary mass appraisal report** as stated in USPAP SR 6-7. To fully understand this report the reader may need to refer to the Assessor's Property Record Cards, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.*

*The purpose of this report is to explain and document the methods, data and analysis used in revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The revaluation is subject to their periodic review.*

### **Definition and date of value estimate:**

#### **Market Value**

*The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65) . . . or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)*

#### **Highest and Best Use**

WAC 458-12-330      **REAL PROPERTY VALUATION—HIGHEST AND BEST USE.**

*All property, unless otherwise provided by statute, shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Uses which are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in estimating the highest and best use.*

*If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922)) The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly*



*located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922)) The fact that the owner of the property chooses to use it for less productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))*

*Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)*

### **Date of Value Estimate**

*All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law. [1961 c 15 §84.36.005]*

*The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year. [1989 c 246 § 4]*

*Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date a valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.*

### **Property rights appraised:**

#### **Fee Simple**

*The definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute. "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."*

### **Special assumptions and limiting conditions:**

*That no opinion as to title is rendered. Data on ownership and the legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements, and restrictions unless shown on the maps or property record cards. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.*

*That no engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.*

*That rental areas herein discussed have been calculated in accord with standards developed by the American Standards Association as included in Real Estate Appraisal Terminology.*

*That the projections included in this report are utilized to assist in the valuation process and are based on current market conditions, anticipated short term supply and demand factors, and a continued stable economy. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.*

*That no responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.*

*That the appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in our analysis to any potential diminution in value should such hazardous materials be found. We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.*

*That no opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.*

*That maps, plats, and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.*

*Exterior inspections were made of all properties however, due to lack of access few received interior inspections.*

*The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.*

*We appraise fee simple interest in every property. Unless shown on the Assessor's parcel maps, we do not consider easements as adversely affecting property value.*

*We have attempted to segregate personal property from the real estate in our appraisals.*

*We have not appraised movable equipment or fixtures as part of the real estate. We have appraised identifiable permanently fixed equipment with the real estate in accordance with RCW 84.04.090 and WAC 458-12-010.*

*We have considered the effect of value of those anticipated public and private improvements of which we have common knowledge. We can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.*

*The appraisers have no personal interest or bias toward any properties that they appraise.*

***Departure Provisions:***

***Which if any USPAP Standards Rules were departed from or exempted by the Jurisdictional Exception***

*SR 6-2 (g)*

*The assessor has no access to title reports and other documents. Because of budget limitations we did not research such items as easements, restrictions , encumbrances, leases, reservations , covenants, contracts, declarations and special assessments. The mass appraisal must be completed in the time limits as indicated in the Revaluation Plan and as budgeted.*

## Assessor's Instructions

### MEMORANDUM

DATE: February 4, 1998

TO: Residential Appraisers

FROM: Scott Noble, Assessor

SUBJECT: 1998 Revaluation for 1999 Tax Roll

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The new Statement 9 published in USPAP 1997 requires that an appraiser's client must be defined. Please consider the King County Assessor, as elected representative for the people of King County, your client for the mass appraisal and summary report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 1998. You will perform your appraisals and complete your summary mass appraisal reports in compliance with USPAP 1998. The following are your appraisal instructions and conditions:

1. You are to timely appraise the area or properties assigned to you by the revalue plan. The Departure Provision of USPAP may be invoked if necessary to complete the Revalue Plan.
2. You are to use all appropriate mass appraisal techniques as stated in USPAP; Washington State Law; Washington State Administrative Code; IAAO texts or classes.
3. The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved July 1990); and
4. any and all other standards as published by the IAAO.
5. Appraise land as if vacant and available for development to its highest and best use [USPAP SR 6-2(i)]. The improvements are to be valued at their contribution to the total.

6. You must complete the revalue in compliance with all Washington and King County laws, codes and Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with these public policies.
7. Physical inspections should be completed per the revaluation plan and statistical updates completed on the remainder of the properties as appropriate.
8. You must complete a written, summary, mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.
9. All sales of land and improved properties should be validated as correct and verified with participants as necessary.
10. You must use at least two years of sales. No adjustments to sales prices shall be made to avoid any possibility of speculative market conditions skewing the basis for taxation.
11. The intended use of the appraisal and report is the administration of ad valorem property taxation.
12. The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.
13. The Departure Provision of USPAP may be invoked as necessary including special limiting conditions necessary to meet the Revalue Plan.
14. The land abstraction method should have limited use and only when the market indicates improved sales in a neighborhood are to acquire land only. The market will show this when a clear majority of purchased houses are demolished or remodeled by the new owner.
15. If “tear downs” are over 50% of improved sales in a neighborhood, they may be considered as an adjustment to the benchmark vacant sales. In analyzing a “tear down”, ensure that you have accounted for any possible building value.

SN:swr